

UNITED STATES BANKRUPTCY COURT  
MIDDLE DISTRICT OF FLORIDA  
FORT MYERS DIVISION

In re:

Case No.: 9:15-bk-07666-FMD  
Chapter 13

Cinthia Elizabeth Pantaleon-Hardy

Debtor

**MOTION TO VALUE COLLATERAL OF FEDERAL NATIONAL MORTGAGE  
ASSOCIATION ("FANNIE MAE") SERVICED BY SETERUS, INC.**

**NOTICE OF OPPORTUNITY TO OBJECT AND REQUEST FOR HEARING**

Pursuant to Local Rule 2002-4, the Court will consider this motion, objection, or other matter without further notice or hearing unless a party in interest files a response within 30 days from the date set forth on the proof of service attached to this paper plus an additional three days for service. If you object to the relief requested in this paper, you must file your response with the Clerk of the Court at 801 N. Florida Ave., Ste. 555, Tampa FL 33602-3899 and serve a copy on the movant's attorney, Laila S. Gonzalez, Esq., Freire & Gonzalez, P.A., 10647 N. Kendall Dr., Miami, FL 33176 and any other appropriate persons within the time allowed.

If you file and serve a response within the time permitted, the Court may schedule and notify you of a hearing, or the Court may consider the response and may grant or deny the relief requested without a hearing. If you do not file a response within the time permitted, the Court will consider that you do not oppose the relief requested in the paper, will proceed to consider the paper without further notice or hearing, and may grant the relief requested.

**COMES NOW**, Cinthia Elizabeth Pantaleon-Hardy, the Debtor, by and through her undersigned counsel and moves this Honorable Court for a Motion to Value Collateral of Federal National Mortgage Association (Fannie Mae) serviced by Seterus and as grounds therefore would show:

1. The Debtor filed a petition for relief under Chapter 13 of the Bankruptcy Code on July 27, 2015.
2. The Debtor owns real property (the "Real Property") located at 3052 NW 96<sup>th</sup> Street, Miami, FL 33147 and more particularly described as follows: LOT 1 AND THE EAST 10 FEET OF LOT 2, IN BLOCK 27, OF AMENDED PLAT OF THE TROPICS, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 10, AT PAGE 17, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA which is valued at

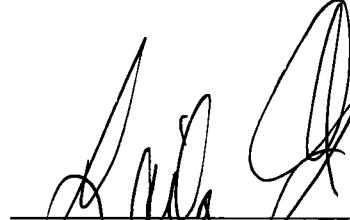
\$84,000.00 pursuant to an appraisal by Rodolfo A. Betancourt attached hereto as Exhibit 1.

3. The Creditor is to be paid 5.25% interest for a total to be paid through the plan for a total of \$95,689.20.
4. Homewide Lending Corporation. holds a mortgage recorded at Instrument No. 2007R1193478 recorded on December 18, 2007 which was assigned to Federal National Mortgage Association ("Fannie Mae ") and same has filed a proof of claim (Claim No. 16) alleging a secured claim in the amount of \$210,114.47.

**WHEREFORE**, for the above reasons Debtor prays this Honorable Court enter an Order valuing the Creditor's collateral herein at \$84,000.00 at 5.25% interest for a total of \$95,689 determining the claim will be satisfied at the end of the bankruptcy and determining the balance of the claim shall be treated as an unsecured claim.

**CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that a copy of the foregoing this 21<sup>st</sup> day of January, 2016, is being mailed to **Jon M. Waage, Chapter 13 Trustee**, via NEF, **Federal National Mortgage Association, Fannie Mae, c/o Robertson, Anschutz & Schneid, P.L., Attn: Nirvani D. Singh, Esq.**, 6409 Congress Ave, Ste 100, Boca Raton, FL 33487, **Federal National Mortgage Association, Fannie Mae, Attn: President, Timothy J. Mayopoulos**, 14221 Dallas Parkway, Ste 1000, Dallas, TX 75254 (via certified mail RR# 7015 1520 0002 9517 1567), **Seterus, Inc.** PO Box 54420, Los Angeles, CA 90017, **Seterus, Inc. President, Jeffrey Johnson, President**, 14523 SW Millikan Way, Ste 200, Beaverton, OR 97005, Seterus, Inc., Attn: Registered Agent, CT Corporation System, 1200 South Pine Island Rd., Plantation, FL 33324 and **Debtors**, via first class mail.



**FREIRE & GONZALEZ, P.A.**  
Attorneys for Debtor(s)  
[ ] Edward Freire, Esq. FBN:0813771  
X Laila S. Gonzalez, Esq. FBN:0975291  
10647 N. Kendall Drive  
Miami, FL 33176  
(305) 826-1774

## Appraisal Compliance Certification

Subject Property Address  
3052 NW 96th St  
Miami, FL 33147

Legal Description  
4 53 41 AMD PL OF THE TROPICS PB 10-17 LOT 1 & E10FT OF LOT 2 BLK 27 LOT SIZE 60.000

Effective Date of Appraisal: 07/01/2015  
 File Number: RB3052

a la mode, inc., certifies that the ordering and delivery of the above referenced appraisal report, the ("REPORT"), was completed using the proprietary workflow and policies of the Mercury Network vendor management platform. The following specific features were used for this order.

- Intelligent Appraiser Selection System (ISS) was used to automatically select the appraiser from either the complete Mercury Network appraiser pool or a custom lender built fee panel.
- Double-Blind communication was enabled which restricts free-form communication between the appraiser and person placing the order. All status messages are restricted to pre-written, system supplied text. The identity of the appraiser is concealed until the appraisal is delivered.

The undersigned appraiser(s) responsible for preparing the above referenced appraisal report hereby certify that the report was completed and the opinion of value developed in accordance with USPAP standards; And, at no time did any employee, director, officer, or agent of the lender, or any other third party acting as joint venture partner, independent contractor, appraisal company, appraisal management company, or partner on behalf of the lender, influence or attempt to influence the development, reporting, result, or review of the REPORT.

The appraiser(s) further certify that at no time were they provided with or informed of any estimate regarding the Subject Property's value including but not limited to a borrower estimate of value, proposed loan amount, or loan to value ratio (LTV), except in the case of purchase transactions where according to USPAP Standards Rule 1-5(a) the appraiser is required to analyze all agreements of sale, options, and listings of the subject property as of the effective date of the appraisal.

a la mode, inc. is not a party to this agreement and does not have any obligations with respect to the certifications made by the appraiser(s). Any claims or disputes based on this certification are between the appraiser(s) and the recipient of the certification.

<p><b>Appraiser</b></p>  <p>Signature</p> <p><u>RODOLFO A. BETANCOURT</u>  <u>Appraiser</u>  <u>5025 REGENCY ISLES WAY</u>  <u>COOPER CITY, FL 33330</u></p> <p><u>RD5925</u>  <u>License or Certification #</u></p> <p><u>07/02/2015</u>  <u>Date of Report/Signature</u></p>	<p><b>Supervisory Appraiser (if required)    or Co-Appraiser (if applicable)</b></p> <p>Signature</p> <p>Supervisory or Co-Appraiser</p> <p>License or Certification #</p> <p>Date of Signature</p>
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Borrower/Client	CINTHIA E. PANTALEON	File No.	RB3052
Property Address	3052 NW 96th St		
City	Miami	County	MIAMI-DADE
Lender	PRIVATE USE ONLY	State	FL
			Zip Code 33147

**TABLE OF CONTENTS**

Appraisal Compliance Certification Addendum .....	1
Invoice .....	2
Cover Page .....	3
URAR .....	4
Supplemental Addendum .....	10
Subject Photos .....	14
Interior Photos .....	15
Interior Photos .....	16
Comparable Photos 1-3 .....	17
APPRAISER LICENSE .....	18
E&O INSURANCE .....	19
Building Sketch (Page - 1) .....	20
Location Map .....	21

<b>FROM:</b> RODOLFO A. BETANCOURT FLORIDA SUNSHINE APPRAISAL, CORP. 5025 REGENCY ISLES WAY COOPER CITY FL. 33330 rudy@flasunshineappraisals.com      CELL 786-712-5002 Telephone Number: 954-530-8305      Fax Number: 954-839-6355		<b>INVOICE</b> <table border="1"> <tr><td>INVOICE NUMBER</td></tr> <tr><td>RB3052</td></tr> <tr><td>DATE</td></tr> <tr><td>07/01/2015</td></tr> <tr><td>REFERENCE</td></tr> <tr><td>Internal Order #:</td></tr> <tr><td>Lender Case #:</td></tr> <tr><td>Client File #:</td></tr> <tr><td>Main File # on form: RB3052</td></tr> <tr><td>Other File # on form:</td></tr> <tr><td>Federal Tax ID: 01-0824151</td></tr> <tr><td>Employer ID: 01-0824151</td></tr> </table>		INVOICE NUMBER	RB3052	DATE	07/01/2015	REFERENCE	Internal Order #:	Lender Case #:	Client File #:	Main File # on form: RB3052	Other File # on form:	Federal Tax ID: 01-0824151	Employer ID: 01-0824151
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DATE															
07/01/2015															
REFERENCE															
Internal Order #:															
Lender Case #:															
Client File #:															
Main File # on form: RB3052															
Other File # on form:															
Federal Tax ID: 01-0824151															
Employer ID: 01-0824151															
<b>TO:</b> PRIVATE USE ONLY PRIVATE USE ONLY  Telephone Number:      Fax Number: Alternate Number:      E-Mail:															
<b>DESCRIPTION</b> Lender: PRIVATE USE ONLY      Client: PRIVATE USE ONLY Purchaser/Borrower: CINTHIA E. PANTALEON Property Address: 3052 NW 96th St City: Miami      State: FL      Zip: 33147 County: MIAMI-DADE Legal Description: 4 53 41 AMD PL OF THE TROPICS PB 10-17 LOT 1 & E10FT OF LOT 2 BLK 27 LOT SIZE 60.000															
<b>FEES</b> FULL APPRAISAL *****PAID IN FULL THANK YOU FOR YOUR BUSINESS*****		<b>AMOUNT</b> 350.00													
		<b>SUBTOTAL</b> 350.00													
<b>PAYMENTS</b> Check #: CASH      Date: 07/01/2015      Description: APPRAISAL PAID Check #:      Date:      Description: Check #:      Date:      Description:		<b>AMOUNT</b> -350.00													
		<b>SUBTOTAL</b> 350.00													
		<b>TOTAL DUE</b> \$ 0													

FLORIDA SUNSHINE APPRAISAL, CORP.  
COOPER CITY, FL. 33330



**APPRAISAL OF REAL PROPERTY**

**LOCATED AT:**

3052 NW 96th St  
ID PL OF THE TROPICS PB 10-17 LOT 1 & E10FT OF LOT 2 BLK 27 LOT S  
Miami, FL 33147

**FOR:**

PRIVATE USE ONLY  
PRIVATE USE ONLY

**AS OF:**

07/01/2015

**BY:**

RODOLFO A. BETANCOURT  
5025 REGENCY ISLES WAY  
COOPER CITY FL. 33330  
(OFFICE) 954-530-6305 (CELL) 786-712-5002  
(FAX) 954-839-6355  
rudy@flasunshineappraisals.com WEBSITE www.flasunshineappraisals.com

## Uniform Residential Appraisal Report

File # RB3052

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.											
Property Address 3052 NW 96th St		City Miami		State FL Zip Code 33147							
Borrower CINTHIA E. PANTALEON		Owner of Public Record CINTHIA E. PANTALEON		County MIAMI-DADE							
Legal Description 4 53 41 AMD PL OF THE TROPICS PB 10-17 LOT 1 & E10FT OF LOT 2 BLK 27 LOT SIZE 60.000											
Assessor's Parcel # 30-3104-003-1710		Tax Year 2014		R.E. Taxes \$ 1,713							
Neighborhood Name THE TROPICS		Map Reference 53-41-04		Census Tract 0009.02							
Occupant <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant		Special Assessments \$ 0		<input type="checkbox"/> PUD <input type="checkbox"/> HOA \$ 0		<input type="checkbox"/> per year		<input type="checkbox"/> per month			
Property Rights Appraised <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)											
Assignment Type <input type="checkbox"/> Purchase Transaction <input type="checkbox"/> Refinance Transaction <input checked="" type="checkbox"/> Other (describe) PRIVATE USE ONLY											
Lender/Client PRIVATE USE ONLY Address PRIVATE USE ONLY											
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No											
Report data source(s) used, offering price(s), and date(s). SOURCES REVIEWED MLS/MIAMIDADE.GOV/FARES, THE SUBJECT PROPERTY IS NOT CURRENTLY LISTED FOR SALE IN THE MLS NOR HAS BEEN LISTED FOR THE PAST 12 MONTHS.											
I <input type="checkbox"/> did <input type="checkbox"/> did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.											
Contract Price \$ 0		Date of Contract		Is the property seller the owner of public record? <input type="checkbox"/> Yes <input type="checkbox"/> No		Data Source(s)					
Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? <input type="checkbox"/> Yes <input type="checkbox"/> No		If Yes, report the total dollar amount and describe the items to be paid.									
Note: Race and the racial composition of the neighborhood are not appraisal factors.											
Neighborhood Characteristics		One-Unit Housing Trends				One-Unit Housing		Present Land Use %			
Location <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural		Property Values <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining		PRICE AGE		One-Unit		85 %			
Built-Up <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%		Demand/Supply <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply		\$ (000) (yrs)		2-4 Unit		5 %			
Growth <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow		Marketing Time <input type="checkbox"/> Under 3 mths <input checked="" type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths		65 Low 25		Multi-Family		5 %			
Neighborhood Boundaries NORTH OF NW 79th St, SOUTH OF NW 103rd St, EAST OF E 8th Ave AND WEST OF NW 27th Ave.				163 High 75		Commercial		5 %			
				90 Pred. 63		Other		%			
Neighborhood Description SUBJECT NEIGHBORHOOD PRIMARILY CONSISTS OF SINGLE FAMILY HOUSING OF AVERAGE TO ABOVE AVERAGE CONSTRUCTION AND MARKET APPEAL. SUBJECT NEIGHBORHOOD COMPARES FAVORABLY TO COMPETING NEIGHBORHOODS IN THE AVAILABILITY OF AMENITIES, SCHOOLS, SHOPPING, PARKS AND RECREATIONAL AREAS.											
Market Conditions (including support for the above conclusions) SUBJECTS NEIGHBORHOOD APPEARS STABLE. SUPPLY AND DEMAND IS IN BALANCE. TIME TO MARKET A REASONABLY PRICED PROPERTY IS 3-6 MONTHS. FINANCING CONCESSIONS ARE TYPICAL FOR THE AREA. NO NEGATIVE MARKETING CONDITIONS WERE NOTED AS OF THE DATE INSPECTION.											
Dimensions NOT AVAILABLE		Area 8,400 SF		Shape RECTANGULAR		View N;Res;Res					
Specific Zoning Classification RU-1		Zoning Description SINGLE FAMILY RESIDENTIAL (01)									
Zoning Compliance <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe)											
Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe											
Utilities Public Other (describe)		Public Other (describe)		Off-site Improvements - Type		Public		Private			
Electricity <input checked="" type="checkbox"/> <input type="checkbox"/> CITY OF MIAMI		Water <input checked="" type="checkbox"/> <input type="checkbox"/> CITY OF MIAMI		Street ASPHALT		<input checked="" type="checkbox"/>		<input type="checkbox"/>			
Gas <input type="checkbox"/> <input type="checkbox"/> NONE		Sanitary Sewer <input checked="" type="checkbox"/> <input type="checkbox"/> CITY OF MIAMI		Alley NONE		<input type="checkbox"/>		<input type="checkbox"/>			
FEMA Special Flood Hazard Area <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		FEMA Flood Zone AH		FEMA Map # 12086C0301L		FEMA Map Date 09/11/2009					
Are the utilities and off-site improvements typical for the market area? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe											
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe											
NO OBVIOUS ADVERSE SITE FACTORS WERE REPORTED AND OR OBSERVED AS OF THE TIME OF INSPECTION. A SURVEY WAS NOT AVAILABLE FOR REVIEW.											
General Description		Foundation		Exterior Description		Materials/Condition		Interior		Materials/Condition	
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit		<input checked="" type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space		Foundation Walls CBS/AVG		Floors C.TILE/AVG-					
# of Stories 1		<input type="checkbox"/> Full Basement <input checked="" type="checkbox"/> Partial Basement		Exterior Walls CBS/AVG		Walls DRYWALL/AVG-					
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit		Basement Area 0 sq.ft.		Roof Surface FLAT ROOF		Trim/Finish WOOD/AVG-					
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.		Basement Finish 0 %		Gutters & Downspouts NONE		Bath Floor C.TILE/AVG-					
Design (Style) RANCH		<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump		Window Type S.HUNG/AVG.		Bath Wainscot C. TILE/AVG-					
Year Built 1952		Evidence of <input type="checkbox"/> Infestation N/A		Storm Sash/Insulated INSULATION/AVG.		Car Storage <input type="checkbox"/> None					
Effective Age (Yrs) 17		<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement		Screens NO/YES		<input checked="" type="checkbox"/> Driveway # of Cars 4					
Attic <input type="checkbox"/> None		Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant		Amenities <input type="checkbox"/> Woodstove(s) # 0		<input type="checkbox"/> Driveway Surface CONCRETE					
<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs		<input type="checkbox"/> Other <input type="checkbox"/> Fuel ELECT.		Fireplace(s) # 0 <input checked="" type="checkbox"/> Fence CHAIN LI		<input type="checkbox"/> Garage # of Cars 0					
<input type="checkbox"/> Floor <input checked="" type="checkbox"/> Scuttle		Cooling <input checked="" type="checkbox"/> Central Air Conditioning		<input checked="" type="checkbox"/> Patio/Deck CVD <input checked="" type="checkbox"/> Porch CVD ENT		<input checked="" type="checkbox"/> Carport # of Cars 1					
<input type="checkbox"/> Finished <input type="checkbox"/> Heated		<input type="checkbox"/> Individual <input type="checkbox"/> Other		Pool NONE <input type="checkbox"/> Other NONE		<input type="checkbox"/> Att. <input type="checkbox"/> Det. <input type="checkbox"/> Built-in					
Appliances <input checked="" type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input checked="" type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Disposal <input checked="" type="checkbox"/> Microwave <input checked="" type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe)											
Finished area above grade contains: 6 Rooms 3 Bedrooms 2.0 Bath(s) 1,307 Square Feet of Gross Living Area Above Grade											
Additional features (special energy efficient items, etc.). NO SPECIAL ENERGY EFFICIENT ITEMS WERE OBSERVED OR NOTED AT THE TIME OF THE APPRAISAL.											
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C4:No updates in the prior 15 years; QUALITY OF CONSTRUCTION IS AVERAGE. NORMAL PHYSICAL DEPRECIATION WAS OBSERVED. NO EXTERNAL OBSOLESCENCE IS APPARENT. SUBJECT PROPERTY WAS IN AVERAGE CONDITION AT THE TIME OF INSPECTION. FUNCTIONAL UTILITY IS COMPATIBLE WITH LOCAL MARKET ACCEPTANCE AND EXPECTATIONS.											
Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe											
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe											

## Uniform Residential Appraisal Report

File # RB3052

There are 10 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 75,000 to \$ 170,000											
There are 13 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 65,000 to \$ 163,000											
FEATURE	SUBJECT	COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3			
Address	3052 NW 96th St Miami, FL 33147	3030 NW 87th Ter Miami, FL 33147			9330 NW 33rd Ave Miami, FL 33147			8761 NW 32nd Ct Miami, FL 33147			
Proximity to Subject		0.54 miles S			0.39 miles SW			0.53 miles SW			
Sale Price	\$ 0	\$ 83,000			\$ 75,000			\$ 72,000			
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 74.24 sq.ft.			\$ 68.00 sq.ft.			\$ 56.74 sq.ft.			
Data Source(s)	MLS/REALQUEST;DOM 3			MLS/ISC/REALIST;DOM 7			MLS/ISC/REALIST;DOM 55				
Verification Source(s)	O/R:29582-174			O/R:29589-730			O/R:29523-1387				
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment		
Sales or Financing Concessions		REO Cash;0		REO Cash;0		REO Cash;0					
Date of Sale/Time		s04/15;Unk		s03/15;Unk		s02/15;Unk					
Location	N;Res;Res	N;Res;Res		N;Res;Res		N;Res;Res					
Leasehold/Fee Simple	FEE SIMPLE	FEE SIMPLE		FEE SIMPLE		FEE SIMPLE					
Site	8,400 SF	7,650 SF		0 6,000 SF		0 6,000 SF		0			
View	N;Res;Res	N;Res;Res		N;Res;Res		N;Res;Res					
Design (Style)	DT1;RANCH	DT1;RANCH		DT1;RANCH		DT1;RANCH					
Quality of Construction	Q3	Q3		Q3		Q3					
Actual Age	63	66		0 63		64		0			
Condition	C4	C4		C4		C4					
Above Grade	Total	Bdrms.	Baths	Total	Bdrms.	Baths		Total	Bdrms.	Baths	
Room Count	6	3	2.0	5	3	1.0	+3,000	5	3	1.0	+3,000
Gross Living Area	1,307 sq.ft.			1,118 sq.ft.			+2,835	1,103 sq.ft.			+3,060
Basement & Finished Rooms Below Grade	Osf	Osf		Osf		Osf		Osf			
Functional Utility	ADEQUATE	ADEQUATE		ADEQUATE		ADEQUATE					
Heating/Cooling	CENTRAL	CENTRAL		CENTRAL		CENTRAL					
Energy Efficient Items	STANDARD	STANDARD		STANDARD		STANDARD					
Garage/Carport	1cp4dw	3dw		+3,000	2cp		+3,000	3dw			+3,000
Porch/Patio/Deck	PORCH/PATIO	PORCH/PATIO		PORCH/PATIO		PORCH/PATIO					
INT FEATURES	STANDARD	STANDARD		STANDARD		STANDARD					
COE	N/A	04/17/2015COE		0 04/23/2015COE		0 03/04/2015COE		0			
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 8,835	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 9,060	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 6,000				
Adjusted Sale Price of Comparables		Net Adj. 10.6 %		Net Adj. 12.1 %		Net Adj. 8.3 %					
		Gross Adj. 10.6 % \$ 91,835		Gross Adj. 12.1 % \$ 84,060		Gross Adj. 8.3 % \$ 78,000					
I <input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain FARES											
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.											
Data Source(s) PUBLIC RECORDS,FARES											
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.											
Data Source(s) PUBLIC RECORDS,FARES											
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).											
ITEM	SUBJECT	COMPARABLE SALE #1			COMPARABLE SALE #2			COMPARABLE SALE #3			
Date of Prior Sale/Transfer	12/18/2007	01/31/2008			01/17/2014			12/26/2008			
Price of Prior Sale/Transfer	\$0	\$0			\$42,100			\$10			
Data Source(s)	PER PUBLIC RECORDS	PER PUBLIC RECORDS			PER PUBLIC RECORDS			PER PUBLIC RECORDS			
Effective Date of Data Source(s)	07/01/2015	07/01/2015			07/01/2015			07/01/2015			
Analysis of prior sale or transfer history of the subject property and comparable sales SUBJECT'S THREE YEARS SALES HISTORY IS LISTED ABOVE.											
COMPARABLES TWELVE MONTH SALES HISTORY IS LISTED ABOVE.											
Summary of Sales Comparison Approach REPORTED COMPARABLES INDICATE A REASONABLE VALUE TREND FOR THE SUBJECT PROPERTY. THEY BRACKET THE SUBJECT PROPERTY IN TERMS OF VALUE. ADJUSTMENTS ARE EXTRACTED FROM LOCAL MARKET ACCEPTANCE AND EXPECTATIONS. AN EFFORT HAS BEEN MADE TO VERIFY WITH ALTERNATE SOURCES AND TRANSACTION PARTICIPANTS THE ACCURACY AND CONDITIONS OF SALE OF THE COMPARABLES AND OTHER DATA GATHERED FROM PUBLIC RECORDS.											
Indicated Value by Sales Comparison Approach \$ 84,000											
Indicated Value by: Sales Comparison Approach \$ 84,000 Cost Approach (if developed) \$ 86,520 Income Approach (if developed) \$											
GREATER WEIGHT HAS BEEN GIVEN TO THE SALES COMPARISON APPROACH. THE INCOME APPROACH HAS NOT BEEN USED BECAUSE THIS TYPE OF PROPERTY IS NOT TYPICALLY PURCHASED FOR INCOME PURPOSES. THE COST APPROACH IS SUPPORTIVE OF THE VALUE CONCLUSION.											
This appraisal is made <input checked="" type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair. THIS APPRAISAL IS INTENDED FOR USE IN A FEDERALLY FUNDED TRANSACTION AND IS NOT INTENDED FOR ANY OTHER USE.											
Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 84,000, as of 07/01/2015, which is the date of inspection and the effective date of this appraisal.											

## Uniform Residential Appraisal Report

File # RB3052

ALL SALES WERE CLOSED SALES AND CONSIDERED STRONG MARKET VALUE INDICATORS FOR THE SUBJECT PROPERTY. THEY ARE ALL RELATIVELY SIMILAR TO THE SUBJECT IN TERMS OF SIZE, DESIGN AND MARKET APPEAL. AFTER EXTENSIVE RESEARCH, THESE SALES WERE DEEMED THE BEST AVAILABLE AND MOST SIMILAR CONFIRMED SALES IN THE SUBJECT'S IMMEDIATE AREA. THEY ARE ALL LOCATED IN THE SUBJECT'S IMMEDIATE AREA AND SHARE THE SAME IF NOT SIMILAR NEIGHBORHOOD AMENITIES.

ADDITIONAL COMMENTS

## COST APPROACH TO VALUE (not required by Fannie Mae)

Provide adequate information for the lender/client to replicate the below cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) COUNTY TAX ASSESSMENT RECORDS, PUBLIC LAND RECORDS AND OTHER SUCH DATA SOURCES FOR THE AREA IN WHICH THE PROPERTY IS LOCATED.

COST APPROACH

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE	= \$	20,000
Source of cost data MARSHALL AND SWIFT	DWELLING 1,307 Sq.Ft. @ \$ 55.00	= \$	71,885
Quality rating from cost service AVG	0 Sq.Ft. @ \$	= \$	
Comments on Cost Approach (gross living area calculations, depreciation, etc.)		= \$	
<b>COST APPROACH SHOULD NOT BE CONSIDERED FOR</b>	Garage/Carport	Sq.Ft. @ \$	= \$
<b>INSURANCE PURPOSES INTENDED USE OF APPRAISAL</b>	Total Estimate of Cost-New		= \$ 71,885
<b>REPORT IS FOR FINANCING PURPOSES ONLY.</b>	Less Physical	Functional	External
	Depreciation 20,365		= \$( 20,365)
	Depreciated Cost of Improvements		= \$ 51,520
	"As-is" Value of Site Improvements		= \$ 15,000
Estimated Remaining Economic Life (HUD and VA only)	43 Years	INDICATED VALUE BY COST APPROACH	= \$ 86,520

INCOME

## INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent \$ X Gross Rent Multiplier = \$ Indicated Value by Income Approach

Summary of Income Approach (including support for market rent and GRM)

PUD INFORMATION

## PROJECT INFORMATION FOR PUDS (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)?  Yes  No Unit type(s)  Detached  Attached

Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal Name of Project

Total number of phases Total number of units Total number of units sold

Total number of units rented Total number of units for sale Data source(s)

Was the project created by the conversion of existing building(s) into a PUD?  Yes  No If Yes, date of conversion.Does the project contain any multi-dwelling units?  Yes  No Data SourceAre the units, common elements, and recreation facilities complete?  Yes  No If No, describe the status of completion.Are the common elements leased to or by the Homeowners' Association?  Yes  No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities.

## Uniform Residential Appraisal Report

File # RB3052

This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

**SCOPE OF WORK:** The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

**INTENDED USE:** The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

**INTENDED USER:** The intended user of this appraisal report is the lender/client.

**DEFINITION OF MARKET VALUE:** The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

\*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

**STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS:** The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing the appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

## Uniform Residential Appraisal Report

File # RB3052

**APPRAISER'S CERTIFICATION:** The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

## Uniform Residential Appraisal Report

File # RB3052

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

**SUPERVISORY APPRAISER'S CERTIFICATION:** The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.

4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.

5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

**APPRAISER** RODOLFO A. BETANCOURTSignature Name RODOLFO A. BETANCOURTCompany Name FLORIDA SUNSHINE APPRAISAL, CORP.Company Address 5025 REGENCY ISLES WAY  
COOPER CITY, FL 33330Telephone Number 954-530-8305Email Address rudy@flasunshineappraisals.comDate of Signature and Report 07/02/2015Effective Date of Appraisal 07/01/2015State Certification # RD5925

or State License #

or Other (describe) \_\_\_\_\_ State # \_\_\_\_\_

State FLExpiration Date of Certification or License 11/30/2016**ADDRESS OF PROPERTY APPRAISED**3052 NW 96th StMiami, FL 33147APPRAISED VALUE OF SUBJECT PROPERTY \$ 84,000**LENDER/CLIENT**Name No AMCCompany Name PRIVATE USE ONLYCompany Address PRIVATE USE ONLY

Email Address \_\_\_\_\_

**SUPERVISORY APPRAISER (ONLY IF REQUIRED)**

Signature \_\_\_\_\_

Name \_\_\_\_\_

Company Name \_\_\_\_\_

Company Address \_\_\_\_\_

Telephone Number \_\_\_\_\_

Email Address \_\_\_\_\_

Date of Signature \_\_\_\_\_

State Certification # \_\_\_\_\_

or State License # \_\_\_\_\_

State \_\_\_\_\_

Expiration Date of Certification or License \_\_\_\_\_

**SUBJECT PROPERTY** Did not inspect subject property Did inspect exterior of subject property from street

Date of Inspection \_\_\_\_\_

 Did inspect interior and exterior of subject property

Date of Inspection \_\_\_\_\_

**COMPARABLE SALES** Did not inspect exterior of comparable sales from street Did inspect exterior of comparable sales from street

Date of Inspection \_\_\_\_\_

**SUPPLEMENTAL ADDENDUM**

File No. RB3052

Borrower/Client	CINTHIA E. PANTALEON		
Property Address	3052 NW 96th St		
City	Miami	County	MIAMI-DADE
Lender	PRIVATE USE ONLY		

**Comments and Conditions of Appraisal**

THE INTENDED USER OF THE APPRAISAL REPORT IS THE FHA/HUD. THE INTENDED USER OF THE APPRAISAL REPORT IS THE FHA/HUD. THE SUBJECT MEET THE MINIMUM PROPERTY REQUIREMENTS AS OUTLINE IN THE HUD HANDBOOK 4150.2 AND 4905.1. ALL SALES WERE CLOSED SALES AND CONSIDERED STRONG MARKET VALUE INDICATORS FOR THE SUBJECT PROPERTY. THEY ARE ALL RELATIVELY SIMILAR TO THE SUBJECT IN TERMS OF SIZE, DESIGN AND MARKET APPEAL. AFTER EXTENSIVE RESEARCH, THESE SALES WERE DEEMED THE BEST AVAILABLE AND MOST SIMILAR CONFIRMED SALES IN THE SUBJECT'S IMMEDIATE AREA. THEY ARE ALL LOCATED IN THE SUBJECT'S IMMEDIATE AREA AND SHARE THE SAME IF NOT SIMILAR NEIGHBORHOOD AMENITIES.

**Purpose of the Appraisal**

The purpose of the appraisal is to estimate the Market Value of the subject property as of the date indicated. The definition of Market Value is as defined in FHLBB R-11e (9/11/87) and FNMA Form 1004b (7/86).

**Highest and Best Use**

Highest and Best Use (or Uses) that will produce the highest net or higher present worth. In analyzing Highest and Best Use, the appraiser considered four primary elements in the order presented:

1. Possible: Those physically possible uses to which the site is suited.
2. Permissible: Those possible uses permitted by zoning or deed restrictions.
3. Feasible: Those permissible uses, which will produce a net return or present worth to the owner.
4. Highest and Best Use: Those feasible uses, which will produce the highest net return or highest, present worth.

The opinion of Highest and Best Use indicated in this report takes into account these factors and the subject property as it compares with the surrounding neighborhoods.

**Septic Tanks**

If "Septic Tanks" is indicated in the SITE section of the report, it is noted that this is an acceptable form of waste disposal in the neighborhood. Unless otherwise noted in the comment section of SITE or by separate addenda, no visible problem with a septic tank was noted at the time of inspection. The existence of a septic tank would have no effect on the estimate of value or marketability.

**Condition of Components**

The appraisal form used for this appraisal calls for opinions of conditions of certain components of the subject improvements including but not limited to appliances, heating and cooling systems, surfaces, electrical, mechanical or plumbing systems. The conditions indicated in this report are based on observation made at the time of the inspection. They rely on visual indicators as well as reasonable expectations as to adequacy, and are dictated by neighborhood standards relative to marketability.

**SUPPLEMENTAL ADDENDUM**

File No. RB3052

Borrower/Client	CINTHIA E. PANTALEON		
Property Address	3052 NW 96th St		
City	Miami	County	MIAMI-DADE
Lender	PRIVATE USE ONLY		

**Flood Zone Information**

The Flood Zone information appearing on this report does not directly address the questions of whether or not flood insurance is required on the property. Flood insurance requirements are established by Secondary Market participants through regulation, guideline and commitment.

The information appearing on this report refers to the location (or not) of the subject property in a FEMA or HUD Identified Special Flood Hazard Area. For the purpose of this report, properties located in A, B, C or zones are deemed to be in a Special Flood Hazard Area.

The information shown on the report was derived from Flood Insurance Rate Maps (FIRM) issued by the National Flood Insurance Program (NFIP) of the Federal Emergency Management Area (FEMA). From time to time a subject property will lie on or near a zone boundary line and it may be difficult to determine which zone or zones are indicated. In such cases, the appraisal form will indicate the most hazardous zone. Final determination of flood zone should be verified against a property engineering survey, indicating floor elevations.

**Income Approach to Value**

The Income Approach is premised on capitalizing a net operating income from a property to arrive at an indicated value. The subject is a residential property, typically purchased for the intangible amenities of home ownership and not for the purpose of generating income.

If the indicated value by Income Approach on the appraisal form was completed N/A, then it was the judgement of the appraiser based on the above factors and our research that the Income Approach was inappropriate for this assignment.

**Personal Property**

Certain items normally found in residential properties are Personal Property, which can be defined, as those items are not permanently attached to the real estate. From time to time purchase/sale contracts include items of personal property as part of the contract and sales price. These might include (but not limited to):

- \* refrigerator \* window treatments
- \* above ground swimming pool \* washer/dryer
- \* counter top microwave oven \* movable dishwasher
- \* outdoor patio furniture \* recreational items

**Explanation of Building Square Foot Area**

The appraisal uses actual living area in the market analysis for both the subject and the comparable sale properties. The living area utilized for the sales data has been abstracted from the Public Records/Tax Rolls listed square foot area data and may have been further modified by the field appraiser's observation of the actual improvements.

The abstracted living area of the sale properties have been calculated to the best of the appraiser's observation and information obtainable. However, the appraiser has not measured the sale properties or had benefit of surveys, unless otherwise noted. In Miami-Dade County, the square foot data in the Public Records/Tax Rolls is given in a composite amount called the "Adjusted Living Area". This figure is the sum of the base living area, plus a percentage of other building areas (such as garage, carport, porches, etc.). This living area utilized in the Market Analysis may have been further modified by the field appraiser's observation of actual improvements. In accordance with the definition of Market Value, attached hereto, the Subject Property is appraised on the basis of conventional financial arrangements, unaffected by special or creative financing or sales concessions granted by anyone associated with one sale.

**SUPPLEMENTAL ADDENDUM**

File No. RB3052

Borrower/Client	CINTHIA E. PANTALEON		
Property Address	3052 NW 96th St		
City	Miami	County	MIAMI-DADE
Lender	PRIVATE USE ONLY		

**Scope of the Appraisal**

According to the Uniform Standards of Appraisal Practices, as adopted February 27, 1987 and effective July 1, 1987, the term "Scope of the Appraisal" means "the extent of the process of collecting, conforming and reporting data". In order to value the subject at hand, an inspection of the subject property, as well as it's surrounding area, will be performed for the purpose of thoroughly familiarizing oneself with it's locational, physical and environmental qualities. Attention will be directed to the physical characteristics and direction of growth and the principal factors likely to influence the quality and quantity of demand for the area's residential market. A survey and analysis will then be conducted of residential properties in the relevant market area to determine the market trends with regards to physical characteristics inherent within the residential segment. The subject property will then be valued using the Cost Approach, Direct Sales Approach and Income Capitalization Approach, however, any omission of these recognized methods will be explained by the appraiser.

**Comparable Sales Over Six Months**

Every effort has been made to secure comparable sales, which transpired within the six-month period immediately preceding the date of valuation. Utilization of sales which occurred beyond the optimum period will indicate that more recent sales were unavailable or that the most recent sales available would necessitate larger adjustments than the ones on the comparable sales utilized in this report. Comparable sales, therefore, will reflect the selection of those sales deemed most representative for the subject property. The time frame is expanded to recite sales which have characteristics similar to those of the subject property and provide accurate indicators of value, this is common and necessary appraisal practice in this area. An analysis of sales within the past year of similar properties in the area reveals no significant increases or decreases in property values which would warrant a market condition (time) adjustment. Lack of more current comparable sales in the subject's market area does not necessarily mean that adverse market conditions exist and their use is not considered to affect the quality of the value estimate since current market derived adjustments were used to compensate for major differences between the subject and comparable sales utilized.

**Comment on Infestation, Dampness and Settlement Limiting Condition**

The subject property has been inspected by the appraiser to determine it's current general condition for the purpose of estimating it's market value. This inspection is not a Home Inspection or a Termite Inspection. Although the appraiser did not note any severe adverse conditions the appraiser is not licensed or trained in the above disciplines and cannot legally render a professional opinion. There are no guarantees or warranties given or implied. For an accurate report on the above mentioned unknown potential problems an inspection is recommended through an appropriate licensed professional.

**SUPPLEMENTAL ADDENDUM**

File No. RB3052

Borrower/Client	CINTHIA E. PANTALEON		
Property Address	3052 NW 96th St		
City	Miami	County	MIAMI-DADE
Lender	PRIVATE USE ONLY		

**Comment on Predominant Price and Age**

The Age or Sales Price which occurs within the marketplace with the greatest degree of frequency, within the time frame from which the sales data was selected (typically 6 months or 1 year), is reported as the "Predominant" factor.

There is no direct relationship between a greater occurrence of any single factor within a limited time frame, and the market value or marketability of one particular property the fact that the predominant sales price is lower or higher than the estimate of market value does not indicate an adverse condition for the subject property.

**Line Items**

The client may rely on the reported estimate of market value and the appraisal report as a whole. No reliance may be placed on any individual line item and or section of the report. All information contained herein is believed to be correct, but not guaranteed.

**Warranties and Indemnity**

Appraiser does not make any warranties or guarantees of any kind regarding the condition of the subject property, sufficiency of title, areas and boundaries, mechanical and structural conditions of the improvements and with the agreement that the Appraisal Report represents Appraiser's opinion of value only, without any warranty that the property will sell for the appraised value. Client agrees to indemnify Appraiser, his employees and independent contractors from all claims, suits and charges of any nature that may arise out of this agreement.

**Comments on Sales Comparison**

All sales were closed sales and considered strong market value indicators for the subject property. They are all relatively similar to the subject in terms of size, design and market appeal. After extensive research, these sales were deemed the best available and most similar confirmed sales in the subject's immediate area. They are all located in the subject's immediate area and share the same if not similar neighborhood amenities.

**DIGITAL SIGNATURE**

The digital signatures utilized in this report were taken from the original signature furnished by the appraiser. The appraiser's signature affixed in this report was actually the inspecting appraiser's signature. The software program utilized in this report provides a security feature that protects the integrity of the appraiser's signature by a password protection system and the appraiser has the sole personalized control of affixing the signature.

An electronically affixed signature carries the same level of authenticity and responsibility as an ink signature on a paper copy report.

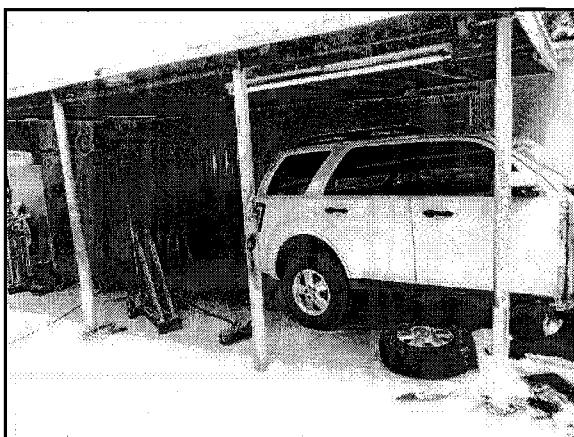
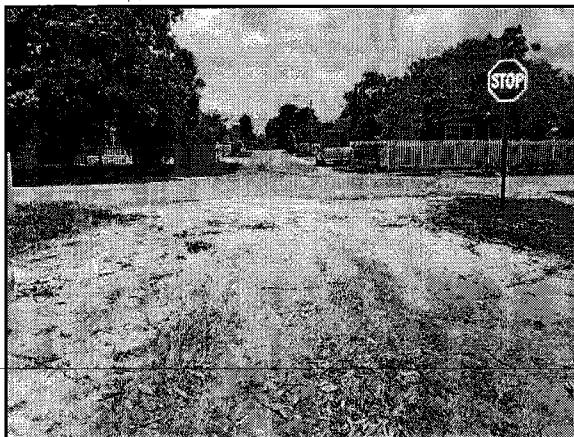
This electronically transmitted report meets USPAP reporting requirements. Steps have been appropriately taken to protect the data integrity of this transmitted report.

**Subject Photo Page**

Borrower/Client	CINTHIA E. PANTALEON		
Property Address	3052 NW 96th St		
City	Miami	County	MIAMI-DADE
Lender	PRIVATE USE ONLY		

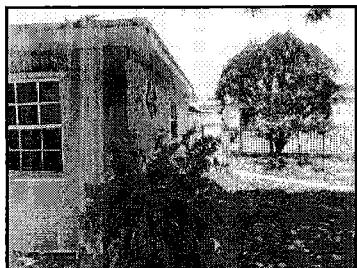
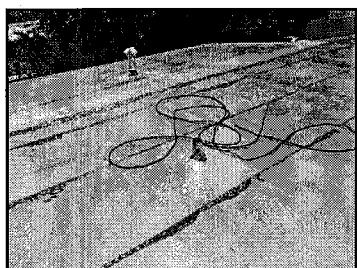
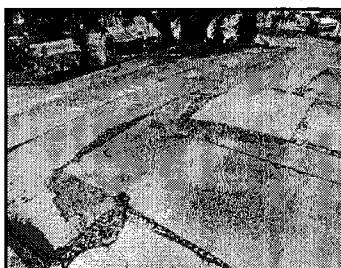
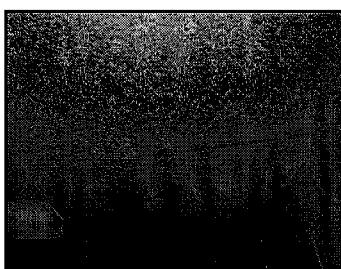
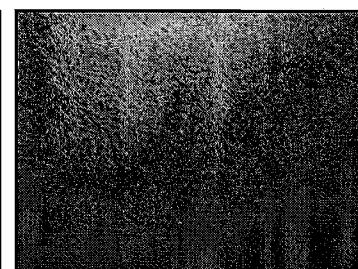
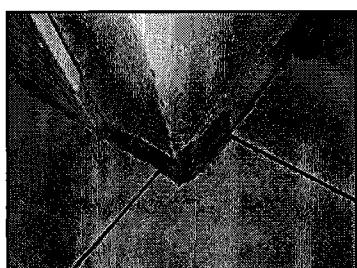
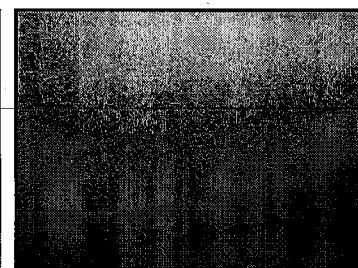
**Subject Front**

3052 NW 96th St  
Sales Price 0  
Gross Living Area 1,307  
Total Rooms 6  
Total Bedrooms 3  
Total Bathrooms 2.0  
Location N;Res;Res  
View N;Res;Res  
Site 8,400 SF  
Quality Q3  
Age 63

**Subject Rear****Subject Street**

**Interior Photos**

Borrower/Client	CINTHIA E. PANTALEON		
Property Address	3052 NW 96th St		
City	Miami	County	MIAMI-DADE
Lender	PRIVATE USE ONLY		

**SUBJECT'S SIDE****PATIO****ROOF NEED REPAIR****ROOF NEED REPAIR****ROOF NEED REPAIR****ROOF NEED REPAIR****LEAKING ROOF****LEAKING ROOF****LEAKING ROOF****CHECK FOR MOLD****CHECK FOR MOLD****KITCHEN****BEDROOM****BATHROOM****LEAKING ROOF**

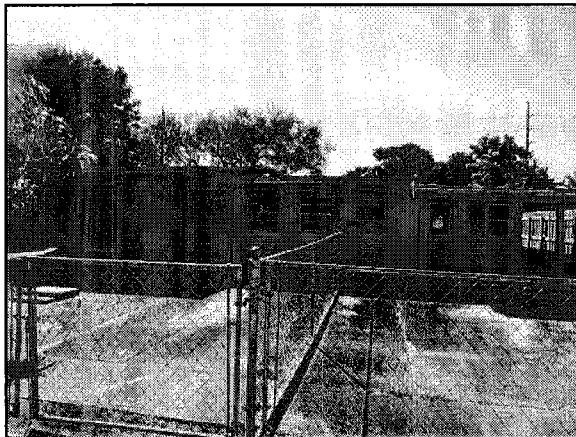
**Interior Photos**

Borrower/Client	CINTHIA E. PANTALEON		
Property Address	3052 NW 96th St		
City	Miami	County	MIAMI-DADE
Lender	PRIVATE USE ONLY		

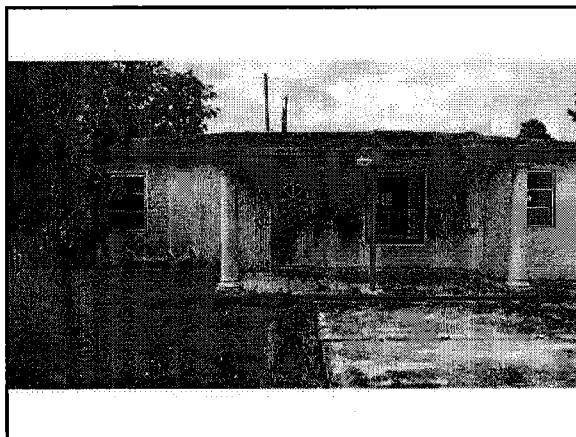
**BEDROOM****LIVING ROOM****BATHROOM****BEDROOM****LEAKING ROOF****LEAKING ROOF**

**Comparable Photo Page**

Borrower/Client	CINTHIA E. PANTALEON		
Property Address	3052 NW 96th St		
City	Miami	County	MIAMI-DADE
Lender	PRIVATE USE ONLY		

**Comparable 1**

3030 NW 87th Ter	
Prox. to Subject	0.54 miles S
Sale Price	83,000
Gross Living Area	1,118
Total Rooms	5
Total Bedrooms	3
Total Bathrooms	1.0
Location	N;Res;Res
View	N;Res;Res
Site	7,650 SF
Quality	Q3
Age	66

**Comparable 2**

9330 NW 33rd Ave	
Prox. to Subject	0.39 miles SW
Sale Price	75,000
Gross Living Area	1,103
Total Rooms	5
Total Bedrooms	3
Total Bathrooms	1.0
Location	N;Res;Res
View	N;Res;Res
Site	6,000 SF
Quality	Q3
Age	63

**Comparable 3**

8761 NW 32nd Ct	
Prox. to Subject	0.53 miles SW
Sale Price	72,000
Gross Living Area	1,269
Total Rooms	5
Total Bedrooms	3
Total Bathrooms	1.0
Location	N;Res;Res
View	N;Res;Res
Site	6,000 SF
Quality	Q3
Age	64

**APPRAISER LICENSE**

<b>STATE OF FLORIDA DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION FLORIDA REAL ESTATE APPRAISAL BD</b>	
<b>LICENSE NUMBER</b>	
R05925	
The CERTIFIED RESIDENTIAL APPRAISER Named below IS CERTIFIED Under the provisions of Chapter 475 FS. Expiration date NOV 30, 2016	
 <b>BETANCOURT, RODOLFO, ANTONIO 5025 REGENCY ISLES WAY COOPER CITY FL 33330</b>	
	
	
ISSUED: 11/06/2014	DISPLAY AS REQUIRED BY LAW
SEQ # L1411060002309	

**E&O INSURANCE****GREAT AMERICAN  
INSURANCE GROUP**

301 E. Fourth Street, Cincinnati, OH 45202

**DECLARATIONS  
for  
REAL ESTATE APPRAISERS  
LIABILITY INSURANCE POLICY****THIS IS BOTH A CLAIMS MADE AND REPORTED INSURANCE POLICY.****THIS POLICY APPLIES TO THOSE CLAIMS THAT ARE FIRST MADE AGAINST THE INSURED  
AND REPORTED IN WRITING TO THE COMPANY DURING THE POLICY PERIOD.**

Insurance is afforded by the company indicated below: (A capital stock corporation)

 Great American Assurance CompanyNote: The Insurance Company selected above shall herein be referred to as the **Company**.Policy Number: **RAP3668789-15**

Renewal of:

Program Administrator: **Herbert H. Landy Insurance Agency Inc.**  
**75 Second Ave Suite 410 Needham, MA 02494-2876**Item 1. Named Insured: **RODOLFO BETANCOURT**Item 2. Mailing Address: **5025 REGENCY ISLES WAY**City, State, Zip Code: **COOPER CITY, FL 33330**Item 3. Policy Period: From **05/05/2015** To **05/05/2016**

(Month, Day, Year) (Month, Day, Year)

(Both dates at 12:01 a.m. Standard Time at the address of the Named Insured as stated in Item 2.)

Item 4. Limits of Liability:

A. \$ **500,000** **Damages Limit of Liability – Each Claim**B. \$ **500,000** **Claim Expenses Limit of Liability – Each Claim**C. \$ **1,000,000** **Damages Limit of Liability – Policy Aggregate**D. \$ **1,000,000** **Claim Expenses Limit of Liability – Policy Aggregate**

Item 5. Deductible (Inclusive of Claim Expenses):

A. \$ **500** **Each Claim**B. \$ **1,000** **Aggregate**Item 6. Premium: \$ **807.00**Item 7. Retroactive Date (if applicable): **05/05/2015**

Item 8. Forms, Notices and Endorsements attached:

**D42100 (05/13) D42300 FL (05/13)****D42403 (05/13) D42402 (05/13)***Randy A. Neumann*

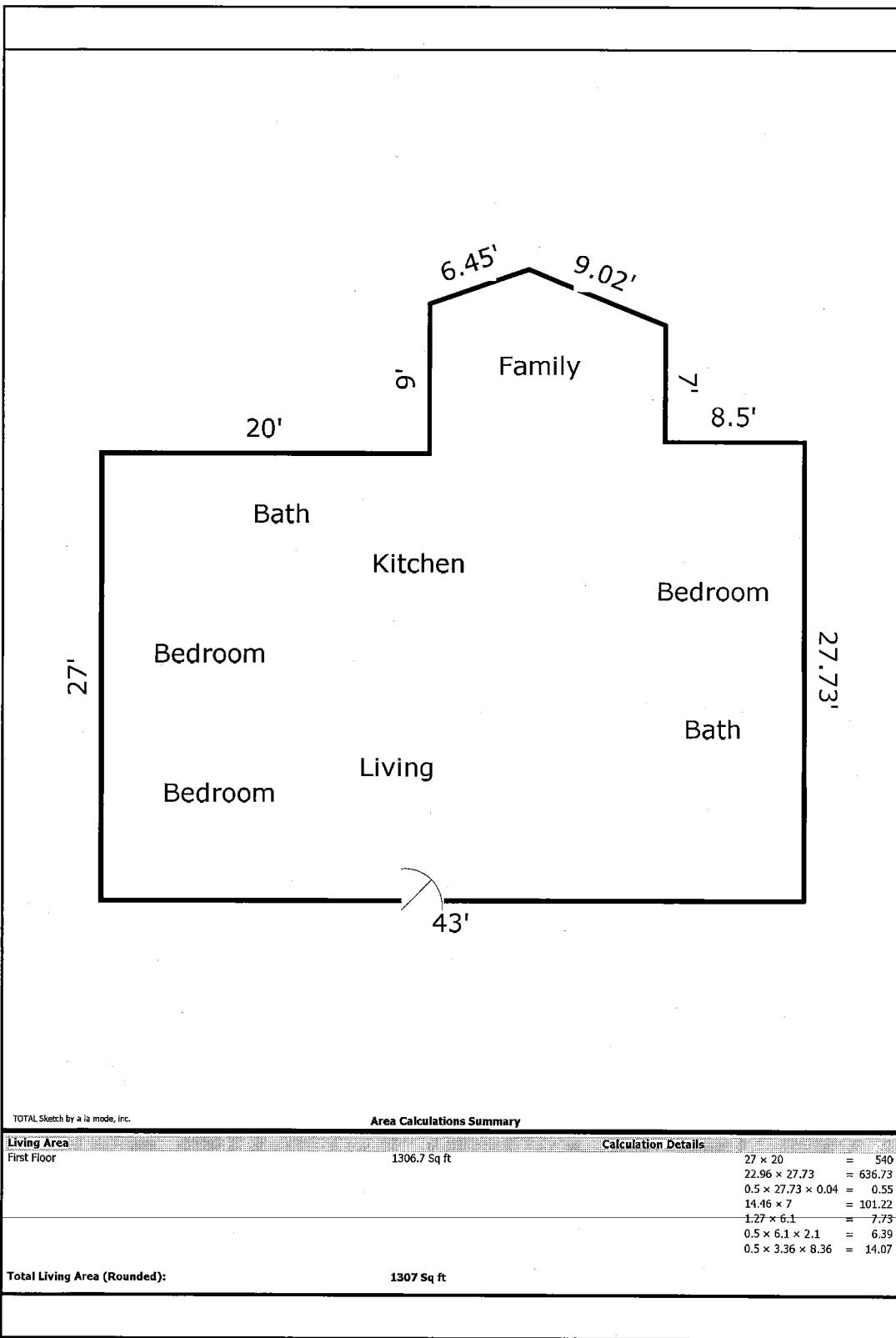
Authorized Representative

D42101 (05/13)

Page 1 of 1

## Building Sketch

Borrower/Client	CINTHIA E. PANTALEON		
Property Address	3052 NW 96th St		
City	Miami	County	MIAMI-DADE
Lender	PRIVATE USE ONLY		



## Location Map

Borrower/Client	CINTHIA E. PANTALEON						
Property Address	3052 NW 96th St						
City	Miami	County	MIAMI-DADE	State	FL	Zip Code	33147
Lender	PRIVATE USE ONLY						

